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#54763

Date: June 20, 2024

Subject: AVROBIO, Inc. - Reverse Split and Name/Symbol/CUSIP Change
Option Symbol: AVRO
New Symbol: TECX1
Date: 06/21/2024

AVROBIO, Inc. (AVRO) has announced a 1-for-12 reverse stock split and name, symbol, and CUSIP change as a result of the merger with Tectonic Therapeutic, Inc. (TECX). As a result of the reverse stock split, each AVRO Common Share will be converted into the right to receive approximately 0.083333 (New) Tectonic Therapeutic, Inc. (TECX) Common Shares. The reverse stock split will become effective before the market open on June 21, 2024. Cash will be paid in lieu of fractional shares.

NOTE: In connection with the merger, AVRO will also grant one non-transferrable Contingent Value Right (CVR) per AVRO share to premerger shareholders. The CVR represents a non-transferable contractual right to receive additional payments, as described in the AVRO/TECX Proxy Statement/Prospectus dated May 3, 2024. **OCC will not adjust the AVRO deliverable to include the non-transferable CVRs.**

Contract Adjustment

Effective Date: June 21, 2024

Option Symbol: AVRO changes to TECX1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract:
1) 8 (New) Tectonic Therapeutic, Inc. (TECX) Common Shares
2) Cash in lieu of approximately 0.3333 fractional TECX Shares

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: TECX (New): 878972108

Pricing

Until the cash in lieu amount is determined, the underlying price for TECX1 will be determined as follows:

$$\text{TECX1} = 0.083333 (\text{TECX})$$

Delayed Settlement

The TECX component of the TECX1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the TECX1 deliverable until the cash in lieu of fractional TECX Shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.